

In North Carolina, we have a milder climate; our streams but seldom freeze. In point of healthfulness, the western section of the State is not inferior to any part of the Union; and when the swamps in the east are drained, the same may be anticipated of that section.

6th. Skill and Capital.

In these two requisites, North Carolina acknowledges her deficiency; but they are wants that can be supplied; they are elements that may be created. For skill, we must in the beginning, be indebted to the North and to Europe; but let the system once take root among us, and experience will create skill at home. When manufactories were first introduced into New England, the want of knowledge and skill in the business was as much felt there, as we now feel it here. Indeed, they labored under greater disadvantages than we do; for they had to import their superintendents and mechanics from Europe, while we have them nearer at home. They found it difficult, owing to the laws of G. Britain, to get out from that country suitable and qualified persons; while we will find no difficulty in procuring such persons from the North.

As to capital, owing to the pursuits of our people, it is hard to be commanded here. The wealth of our citizens consists in property that is not easily converted into money; in lands and negroes. We find among us but few persons who are able to command either the whole, or a part of the funds necessary to put manufactories into operation; and, therefore, for capital as for skill, we must be in some measure dependent on the Northern States; and it is certain, when the monied and enterprising men of the North fully understand how profitable the business may be pursued here, they will be the first to embark in it. But if, from prejudice, or from a want of a knowledge of the superior advantages enjoyed here, that should not be the case, then there is yet a way by which capital in sufficient amounts may be collected, to move forward the system. What one or two, or a few individuals cannot effect, may be accomplished by the union of many persons. Companies may be formed in every county of the State, composed of individuals, each contributing a small amount, which, in the aggregate, will make sums sufficient to carry through the object. It is a fact, well known, that the manufacturing system was first principally introduced and established in New England, by the means of incorporated companies. Thus, we see, during a single session of the Massachusetts Legislature, that eight manufacturing companies were incorporated, some with large capitals, and in none of the States at the North are applications of this nature ever refused. The "London Magazine," in a very able article on the resources of our country, remarks on this subject: "By what secret the Americans contrive to render concerns under the management of companies of this sort profitable, would be worth inquiring; for it is evident, from the gradual and continued growth of establishments of this kind, that they are not unprofitable. Seeing that they do prosper, companies of this description are of the highest importance in a country like America. Though wealth increases rapidly, it is also much subdivided, by the custom of the equal partition of property among the children, in a country where